

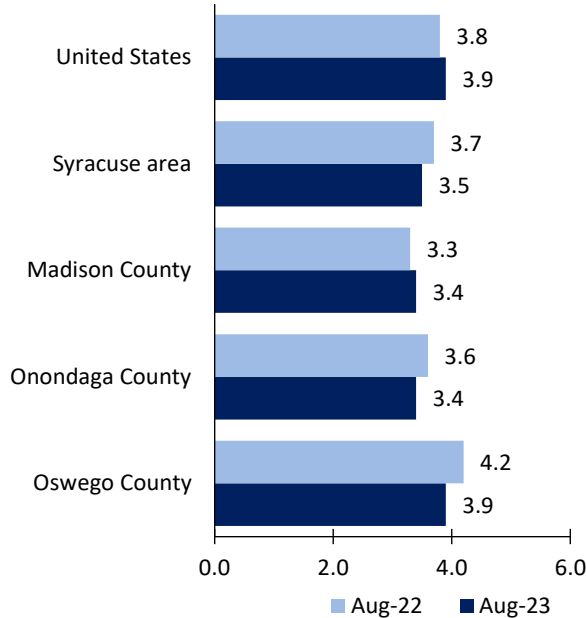
# Syracuse Area Economic Summary

Updated September 29, 2023

This summary presents a sampling of economic information for the area; supplemental data are provided for regions and the nation. Subjects include **unemployment, employment, wages, prices, spending, and benefits**. All data are not seasonally adjusted and some may be subject to revision. Area definitions may differ by subject. For more area summaries and geographic definitions, see [www.bls.gov/regions/economic-summaries.htm](http://www.bls.gov/regions/economic-summaries.htm).

## Unemployment rates for the nation and selected areas

### Unemployment rates

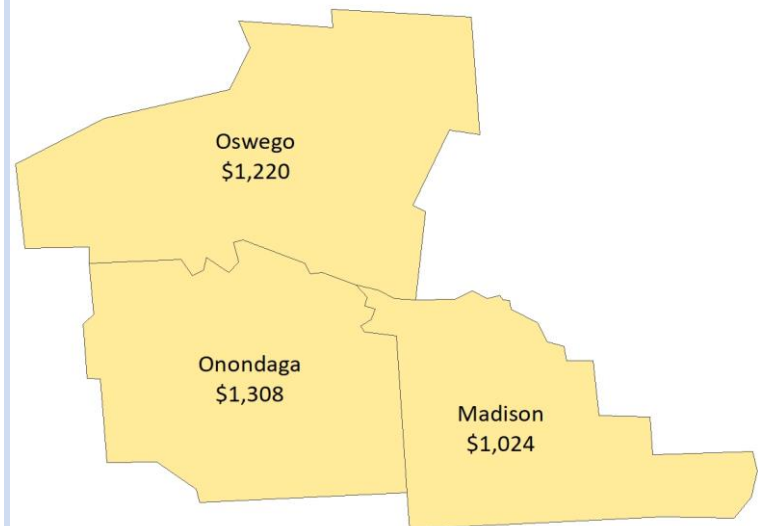


Source: U.S. BLS, Local Area Unemployment Statistics.

## Average weekly wages for all industries by county

### Syracuse area, first quarter 2023

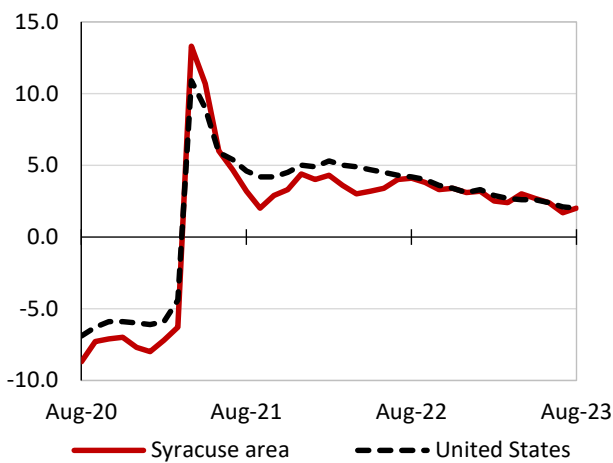
(U.S. = \$1,465; Area = \$1,279)



Source: U.S. BLS, Quarterly Census of Employment and Wages.

## Over-the-year changes in employment on nonfarm payrolls and employment by major industry sector

### 12-month percent changes in employment



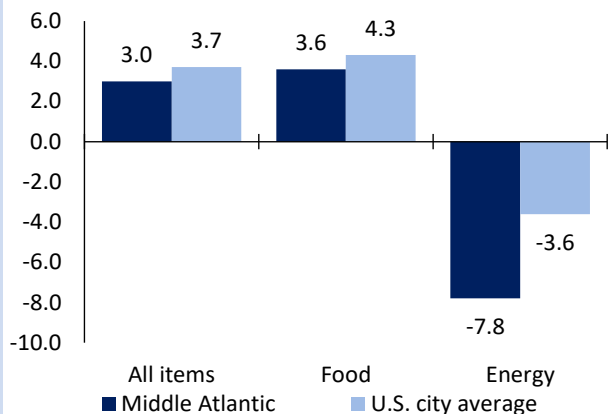
Source: U.S. BLS, Current Employment Statistics.

Syracuse area employment (number in thousands)	Aug. 2023	Change from Aug. 2022 to Aug. 2023	
		Number	Percent
Total nonfarm	319.0	6.3	2.0
Mining, logging, and construction	14.6	0.2	1.4
Manufacturing	25.3	-0.5	-1.9
Trade, transportation, and utilities	62.2	0.2	0.3
Information	3.6	-0.2	-5.3
Financial activities	14.7	0.2	1.4
Professional and business services	40.4	2.8	7.4
Education and health services	58.7	0.0	0.0
Leisure and hospitality	31.6	2.5	8.6
Other services	11.4	0.2	1.8
Government	56.5	0.9	1.6

Source: U.S. BLS, Current Employment Statistics.

## Over-the-year change in the prices paid by urban consumers for selected categories

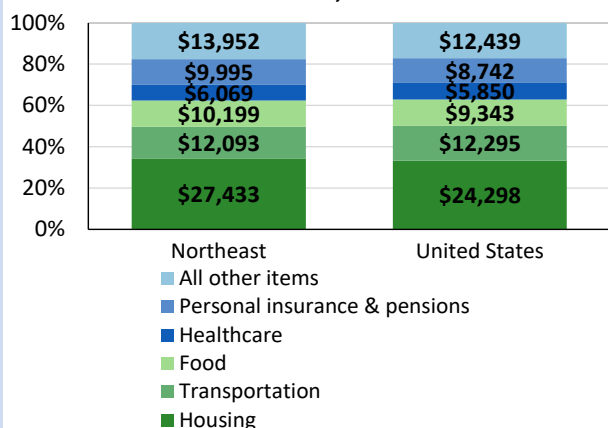
12-month percent change in CPI-U, August 2023



Source: U.S. BLS, Consumer Price Index.

## Average annual spending and percent distribution for selected categories

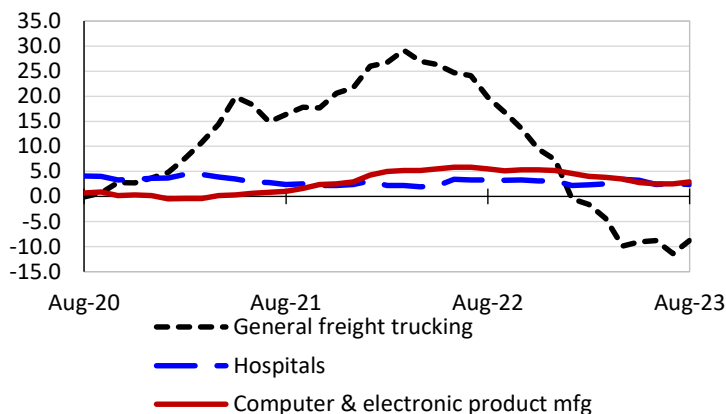
Average annual expenditures, United States and Northeast, 2022



Source: U.S. BLS, Consumer Expenditure Survey.

## Over-the-year changes in the selling prices received by producers for selected industries nationwide

12-month percent changes in PPI



Source: U.S. BLS, Producer Price Index.

## Average hourly wages for selected occupations

Occupation	Syracuse area	United States
All occupations	\$29.23	\$29.76
Accountants and auditors	40.27	41.70
Registered nurses	37.66	42.80
Production, planning, and expediting clerks	27.25	26.48
Bus drivers, school	26.40	20.39
Highway maintenance workers	23.01	22.02
Customer service representatives	21.17	19.80

Source: U.S. BLS, Occupational Employment and Wage Statistics, May 2022.

## Employer costs per hour worked for wages and selected employee benefits by geographic division

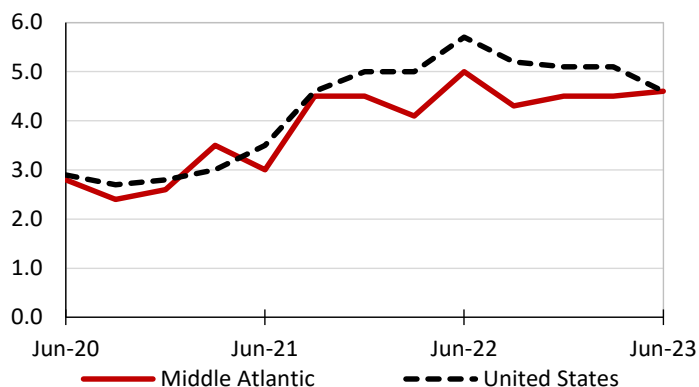
Private industry, June 2023	Middle Atlantic	United States
Total compensation	\$47.68	\$41.03
Wages and salaries	33.15	28.97
Total benefits	14.53	12.06
Paid leave	3.69	3.05
Vacation	1.85	1.56
Supplemental pay	1.65	1.53
Insurance	3.66	3.02
Retirement and savings	1.92	1.39
Legally required benefits	3.61	3.08

(1) The states that compose the Middle Atlantic census division are: NJ, NY, and PA.

Source: U.S. BLS, Employer Costs for Employee Compensation.

## Over-the-year changes in wages and salaries

12-month percent changes in ECI



Source: U.S. BLS, Employment Cost Index.